

ComOps releases positive Appendix 4C Cash Flow Report for the Period Ended 31 March 2015 (Q1 2015)

Sydney, 13 April 2015 - ComOps Limited ("ComOps") is pleased to release its Appendix 4C Quarterly Cash Flow Report for Q1 of the 2015 Financial Year as required by LR 4.7B.

Highlights

- Operating cash flow positive; \$0.24 million, up \$1 million on Q4 2014
- Cash receipts increase strongly to \$2.8 million, up 31% on Q4 2014 and 159% on Q1 2014
- Cash balances rebound strongly to close to \$1 million (\$0.95m)

The first quarter of the ComOps 2015 financial year shows the first positive results from the two year transformation of ComOps that has been undertaken and continues the strong growth in cash receipts over the past 4 quarters. The reporting of positive operating cash flows (\$0.24 million positive operating cash flow) is particularly pleasing and will provide all shareholders, customers, staff and stakeholders with greater comfort that the strategy being undertaken by ComOps is starting to deliver.

Refreshingly there are no unusual, "one-off" or significant prior period expenses in the operating cash flows that require further explanation.

Cash balances have increased significantly due to the combination of positive net operational cash flows, improved collection of debtors and the receipt of the refund of the GST paid in relation to the e-Tivity acquisition. Importantly, the achievement of the cashflow operating surplus is without utilising the company's debtor financing facility and without receiving the foreshadowed R&D cash rebate, which is now expected in Q2.

The benefits of combining the ComOps businesses; E-tivity, Microster and Salvus into one group are starting to materialise as further evident with the sales team achieving the first new e-Tivity new name customer/s signed up during the quarter. Significant progress in professional services, and support and development has being made and will be reported as appropriate.

In summary, a positive result that moves ComOps into a new operating level.

The Appendix 4C quarterly report follows.

About ComOps

ComOps, under the brand names Microster, e-Tivity and Salvus, provides effective Workforce Management Solutions including Rostering & Scheduling, Award Interpretation, Labour Cost Management, Fatigue Risk Management, Leave Management, Time & Attendance, Employee Self-Service Portals, Risk Management & Safety Compliance and Workforce Analytics.

ComOps delivers substantial financial and operation advantage by aligning people, productivity and performance, making workforces more productive, reducing fixed & variable overheads, and increasing profitability.

ComOps Workforce Management has clients in global Ports, Security, Transportation, Health, Mining, Government, Retail and Hospitality.

ComOps is a Microsoft Gold Partner and has ISO 9001 Accreditation.

Enquiries/Additional Information:

ComOps Limited
Niall Cairns, Chairman
Gerry Williams, Chief Executive Officer
Christopher Brooke, Company Secretary
Telephone: +61 9923 8000
Email: investors@comops.com.au

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005.

Name of entity

COMOPS LIMITED

ABN

79 000 648 082

Quarter ended ("current quarter")

31 March 2015

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (3 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from customers	2,813	2,813
1.2 Payments for		
(a) staff costs	(960)	(960)
(b) advertising and marketing	(9)	(9)
(c) research and development	(519)	(519)
(d) leased assets	-	-
(e) other working capital	(906)	(906)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	1	1
1.5 Interest and other costs of finance paid	(2)	(2)
1.6 Income taxes paid	-	-
1.7 Other (M&A - Legal & Advisory Costs)	(114)	(114)
Other (ERP Discontinued Operations' Costs)	-	-
Other (ATO – R&D refund)	-	-
Other (Creditor/Staff Costs – prior quarters)	(68)	(68)
Net operating cash flows	236	236

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

	Current quarter \$A'000	Year to date (3 months) \$A'000
1.8 Net operating cash flows (brought forward)	236	236
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	(55)	(55)
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
(a) businesses	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other	450	450
Net investing cash flows	395	395
1.14 Total operating and investing cash flows	631	631
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc	-	-
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other (Cost of share placement from prior quarter)	-	-
Net financing cash flows	-	-
Net increase (decrease) in cash held	631	631
1.21 Cash at beginning of quarter/year to date	316	316
1.22 Exchange rate adjustments to item 1.21	-	-
1.23 Cash at end of quarter	947	947

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.26	8.8
1.25	Aggregate amount of loans to the parties included in item 1.11	N/A

1.26 Explanation necessary for an understanding of the transactions

	\$A'000
Directors remuneration	8.8
Directors Interest payment	0

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

None

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

None

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	1,500	-
3.2 Credit standby arrangements	-	-

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Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
4.1	Cash on hand and at bank	780	264
4.2	Deposits at call		
4.3	Bank overdraft		
4.4	Other – Security Deposit	167	52
Total: cash at end of quarter (item 1.23)		947	316

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1	Name of entity	
5.2	Place of incorporation or registration	
5.3	Consideration for acquisition or disposal	
5.4	Total Assets Total Liabilities Total Net Assets	
5.5	Nature of business	

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:



Date: 13th April 2015

Company Secretary

Print name: Christopher Brooke

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
 - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
 - 9.2 - itemised disclosure relating to acquisitions
 - 9.4 - itemised disclosure relating to disposals
 - 12.1(a) - policy for classification of cash items
 - 12.3 - disclosure of restrictions on use of cash
 - 13.1 - comparative information
3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.